

**Proposed Resolution for Consideration by the
CollegeCounts 529 Board of Trustees at its meeting on February 4, 2015**

WHEREAS, the Board of Trustees (herein the "Board") are the trustees of the ACES Trust Fund created in Section 16-33C-10 of the Code of Alabama (1975), as amended (the "Act"), marketed as the CollegeCounts 529 Fund; and

WHEREAS, the Board administers the investments and operations of the CollegeCounts 529 Fund created by section 529 of the Internal Revenue Code for the purpose of meeting the qualified higher education expenses of a designated beneficiary; and,

WHEREAS, Congress has passed the Achieving a Better Life Experience (ABLE) Act of 2014 authorizing state-sponsored tax-exempt savings programs for disability related expenses effective January 1, 2015, and established a new Section 529A of the Internal Revenue Code for ABLE accounts modeled after the Section 529 savings accounts; and,

WHEREAS, an ABLE account can only be accessed through a state-administered program authorized under state legislation, and may only be opened in the program established by the state in which the disabled beneficiary resides; and

WHEREAS, the Board has the experience of administering such programs, and expect efficiencies can be realized in administering a second similar program;

NOW, THEREFORE, BE IT RESOLVED, the Board authorizes the Board Chair to pursue state legislation to launch and operate an Alabama ABLE program and grant responsibility for it to this Board;

BE IT FURTHER RESOLVED, that the Board Chair is hereby authorized and empowered to take any and all such actions as are necessary or proper in order to effectuate the intent of this resolution and implement the resolution herein set forth.